




Harlin DeWayne Hale  
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

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**Proposed Findings of Fact and Conclusions of Law on Summary Judgment Motions - Page 1**

**V.**  
**GRENCORP MANAGEMENT, INC.,**

**Cross-Defendant.**

**GRENCORP MANAGEMENT, INC. and  
PIONEER 40 LLC,**

**Third Party Plaintiffs,**

**V.**

**PIONEER AUSTIN EAST  
DEVELOPMENT IC, LTD. and  
LIBERTY BANKERS LIFE  
INSURANCE COMPANY,**

### Third Party Defendants.

LIBERTY BANKERS LIFE  
INSURANCE COMPANY,

## Cross-Claimant,

**V.**

**PIONEER AUSTIN EAST  
DEVELOPMENT IC, LTD,**

**Cross-Defendant.**

LIBERTY BANKERS LIFE  
INSURANCE COMPANY,

**Counter-Claimant,**

**v.**

**GRENCORP MANAGEMENT, INC. and  
PIONEER 40 LLC,**

### Counter-Defendants.

**PIONEER 40 LLC,**

**Cross-Defendant.**

**PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF  
LAW ON SUMMARY JUDGMENT MOTIONS**

On August 15, 2011, this Court considered the *Amended Motion for Summary Judgment to Correct Named Party* filed by Grencorp Management, Inc. (“Grencorp”) and Pioneer 40 LLC (“Pioneer”), and the *Motion for Partial Summary Judgment and Supporting Brief of Liberty Bankers Life Insurance Company* [“Liberty”] *Against Grencorp Management, Inc., Pioneer 40, LLC and Pioneer Austin East Development IC, Ltd.* (the “Motions”). The parties appeared through counsel and argued the Motions. The Court took the motions under advisement.

After carefully considering the arguments of counsel and applicable Texas law, the Court determines that Grencorp/Pioneer should prevail in both Motions, and enters these proposed findings, pursuant to 28 U.S.C. § 157(c)(1).

The standards for a summary judgment are recited in the briefs of the parties and will not be repeated here.

The Grencorp lien was filed of record. It is superior to any equitable lien of Liberty.

The statute relied upon by Liberty does not get it to the place it desires. Grencorp is surely a “creditor” for purposes of the statute. And, Liberty is not a “purchaser” in the true sense.

Rather, the maxim, “first in time, first in right,” controls. To hold otherwise would do great damage to real estate and commercial transactions in Texas.

Accordingly, the Grencorp/Pioneer should be granted and Liberty motion should be denied.

###End of Proposed Findings###